

FILED
ELECTRONICALLY
2/14/07

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*Counsel for the Official Committee of Equity Security Holders of
USA Capital First Trust Deed Fund, LLC*

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:

USA COMMERCIAL MORTGAGE COMPANY

Debtor

) BK-S-06-10725-LBR

) Chapter 11

In re:

USA CAPITAL REALTY ADVISORS, LLC,

Debtor

) BK-S-06-10726-LBR

) Chapter 11

In re:

USA CAPITAL DIVERSIFIED TRUST DEED FUND, LLC,

Debtor

) BK-S-06-10727-LBR

) Chapter 11

In re:

USA CAPITAL FIRST TRUST DEED FUND, LLC,

Debtor.

) BK-S-06-10728-LBR

) Chapter 11

In re:

USA SECURITIES, LLC,

Debtor.

) BK-S-06-10729-LBR

) Chapter 11

Affects

☐ All Debtors

☐ USA Commercial Mortgage Co.

☐ USA Securities, LLC

☐ USA Capital Realty Advisors, LLC

☐ USA Capital Diversified Trust Deed

☒ USA First Trust Deed Fund, LLC

DATE: February 15, 2007

TIME: 9:30 a.m.

**STIPULATION RE MOTION BY THE OFFICIAL COMMITTEE OF EQUITY
SECURITY HOLDERS OF USA CAPITAL FIRST TRUST DEED FUND LLC TO
ESTIMATE AN ADEQUATE RESERVE FOR UNLIQUIDATED AND DISPUTED
CLAIMS IN ORDER TO PERMIT FURTHER DISTRIBUTIONS TO FTDF
MEMBERS (OVCA/HODES)**

The undersigned, the Official Committee of Equity Security Holders of USA Capital

1 First Trust Deed Fund, LLC (the "FTDF Committee"), by and through their counsel, Candace
 2 C. Carlyon, Esq., of the law firm of Shea & Carlyon, Ltd.; and claimant, OVCA Associates,
 3 Inc. Defined Pension Plan ("OVCA"), by and through William J. Ovca, Jr., Trustee, and Gail
 4 Hodges IRA ("Hodes"), by and through Gail Hodes, stipulate as follows:

6 1. OVCA has filed a secured claim (claim no. 96, and duplicate claim no. 136) in
 7 the amount of \$17,957.79 "plus damages" (the "OVCA Claim".)

8 2. First Saving Bank, custodian for Gail Hodes IRA, by and through Gail Hodes,
 9 has filed a secured claim (claim no. 97 and duplicate claim no. 137) in the amount of
 10 \$35,143.89 "plus damages" in the FTDF bankruptcy (the "Hodes Claim".)
 11

12 3. The FTDF Committee has requested that, on an interim basis, the Court set a
 13 reserve for unliquidated claims in order to permit the Debtor to recommence interim
 14 distributions to all equity holders of FTDF.

15 IT IS HEREBY AGREED THAT:

16 1. OVCA and Hodes agree to the establishment of an interim reserve as requested
 17 in the motion.
 18

19 2. The parties agree that the amount of such reserve shall be \$50,000 on account
 20 of the OVCA Claim; and an additional \$50,000 on behalf of the Hodes Claim.

21 3. All of the parties to this stipulation agree and understand that this is an interim
 22 measure, which will have no effect on the ultimate allowance, disallowance, priority, amount,
 23 or other treatment of the claims which are the subject of this stipulation.
 24

25 ///

26 ///

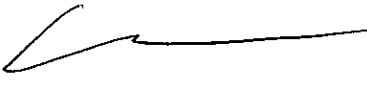
27 ///

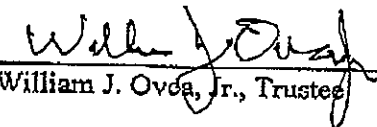
1 4. Counsel for FTDF has advised the claimants that FTDF does plan to object to
2 the allowance of their claims, via a separate objection.

3 DATED this 9th day of February, 2007.

4 SHEA & CARLYON, LTD.

OVCA ASSOCIATES, INC. DEFINED
PENSION PLAN

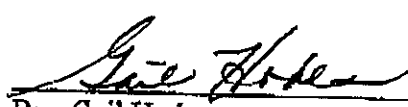
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6 
7
8 JAMES PATRICK SHEA
9 CANDACE C. CARLYON
10 SHLOMO S. SHERMAN
233 South Fourth Street, Second Floor
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By: 
William J. Ovca, Jr., Trustee

11 and

GAIL HODES IRA

12 STUTMAN, TREISTER & GLATT, P.C.
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14 EVE H. KARASIK
15 CHRISTINE M. PAJAK
1901 Avenue of the Stars, 12th Floor
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By: 
Gail Hodes: